

## Message Text

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51

ACTION OPIC-06

INFO OCT-01 EA-10 NEA-09 ISO-00 EB-07 COME-00 AGR-10 /043 W

----- 024774

R 241145Z JAN 75

FM AMEMBASSY COLOMBO

TO SECSTATE WASHDC 2142

AMEMBASSY JAKARTA

UNCLAS COLOMBO 236

EO 11652: N/A

SUBJ: BRITTON BROTHERS SOY BEAN PROJECT IN SRI LANKA

REF: STATE 4013

FOR JAKARTA PLEASE PASS TO VISITING OPIC EXECUTIVES

DEPT PLEASE PASS TO OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC)

1. FOLLOWING INQUIRY BY BRITTON BORHTERS REPRESENTATIVE IN SRI LANKA, HILARY DE ALWIS, EMBASSY ECONOMIC-COMMERCIAL OFFICER HAS REQUESTED AND RECEIVED ON JAN 24 WRITTEN NOTIFICATION OF GSL OFFICIAL APPROVAL FOR BOY BEAN PROJECT. ABRIDGED TEXT OF LETTER IS AS FOLLOWS:

FOREIGN INVESTMENT ADVISORY COMMITTEE AT MEETING HELD ON 13 DEC 74 APPROVED THE SETTING UP OF JOINT VENTURE PROJECT BETWEEN GOVERNMENT OF SRI LANKA, THE DEVELOPMENT FINANCE CORPORATION OF CEYLON, OTHER CEYLONSE SHAREHOLDERS AND BRITTON BROTHERS OF CRANBURY, NEW JERSEY, USA. OBJECT OF PROJECT IS CULTIVATION IN 5 PHASES OF 2,000 ACRES OF LAND WITH SOYA BEAN.

EQUITY PARTICIPATION IN PROJECT WILL BE AS FOLLOWS:

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1. GOVERNMENT OF SRI LANKA - 20 PERCENT

2. BRITTON BROTHERS, USA - 25 PERCENT

3. DEVELOPMENT FINANCE CORPORATION OF SRI LANKA - 55 PERCENT

SIGNED S.A. MEEGAMA, CHAIRMAN, FOREIGN INVESTMENT  
ADVISORY COMMITTEE.

2. SINCE WE HAVE NOT RECEIVED FORMAL APPLICATION FOR OPIC INSURANCE OR

REQUEST FOR COMMENTS AND RECOMMENDATIONS ON THIS PROJECT,  
WE WOULD APPRECIATE KNOWING WHETHER FOREGOING TEXT MEETS OPIC  
REQUIREMENTS FOR "FOREIGN GOVERNMENT APPROVAL."

3. WE UNDERSTAND ROBERT BRITTON OF BRITTON BORTHERS PLANS TO VISIT  
SRI LANKA WITHIN NEXT 60 TO 90 DAYS TO COMPLETE ARRANGEMENTS,  
SIGN AGREEMENT WITH GSL, AND BEGIN FIRST STEPS OF ACTUAL  
PROJECT IMPLEMENTATION. ALTHOUGH COORDINATION OF GOVERNEMTN  
AGENCIES WITH RESPECT TO BOTH PRODUCTION AND EVENTUAL UTILIZA-  
TION OF SOY BEAN PRODUCTION WILL BE COMPLEX, TO OUR BEST  
KNOWLEDGE, PROJECT APPEARS VIABLE AND IS LOOKED ON WITH FAVOR  
BY GSL.  
VAN HOLLEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN INVESTMENTS, PROGRAMS (PROJECTS), SOYBEANS  
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**Draft Date:** 24 JAN 1975  
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**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
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**Disposition Date:** 01 JAN 1960  
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**Subject:** BRITTON BROTHERS SOY BEAN PROJECT IN SRI LANKA  
**TAGS:** EAGR, CE  
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**Type:** TE  
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